

EXHIBIT “A”

MANHATTAN COUNTRY SCHOOL
INTERIM DIP FACILITY AGREEMENT

Dated May 7, 2025

Borrower: Manhattan Country School
150 W 85th Street
New York, NY 10024

Funder: Casa Laxmi SA or NSI SA, entities working in affiliation with the Casa Laxmi Foundation and the Nayan Shah Foundation.

DIP Facility: Up to an aggregate maximum amount of Two Million Dollars (\$2,000,000) provided by way of a non-revolving super-priority interim financing facility on the terms set out herein

Maturity Date: The maturity date of the DIP Facility shall be the earliest of:

- (a) six (6) months from the date hereof; or
- (b) the date on which the reorganization plan to be proposed by the Borrower and confirmed by the Bankruptcy Court (the “**Plan**”) is in fact confirmed by Bankruptcy Court.

For greater certainty, if the Plan is not accepted or approved, or if the Chapter 11 proceedings convert to Chapter 7 proceedings, the outstanding amounts under the DIP Facility shall become due and payable immediately.

Interest Rate: Borrowings under the DIP Facility shall bear interest at the rate of twelve percent (12%) per annum and payable (i) pursuant to the Plan; or (ii) from the proceeds of the sale of the Borrower and/or its assets through the Chapter 7 bankruptcy process, whichever is applicable. For greater certainty, if the Chapter 11 proceedings convert to Chapter 7 proceedings, interest shall be compounded monthly until fully paid.

Repayment: The aggregate principal amount owing under the DIP Facility plus all accrued and unpaid interest shall become immediately due and payable on the Maturity Date.

- Security:** The Borrower shall grant to the DIP Lender a fully perfected security interest, charge and mortgage in and on all of its present and after-acquired real and personal, tangible and intangible, property, assets and undertakings (collectively, the “**Collateral**”).
- Liens & Priority:** The Borrower shall execute or cause to be executed and deliver to Lender (and consent to Lender's filing without Borrower's signature where permitted by applicable law) such instruments, mortgages, deeds of trust, security deeds, assignments, title certificates or other documents as are necessary under the UCC or other applicable law to perfect Lender's lien upon the Collateral, and shall take such other action as may be requested by Lender to give effect to or carry out the intent and purposes of this Agreement. The parties agree that a carbon, photographic or other reproduction of this Agreement shall be sufficient as a financing statement and may be filed in any appropriate office in lieu thereof. The liens and security interests granted to Lender pursuant to this Agreement shall be first priority liens and security interests in the Collateral.
- Governing Law:** This Agreement is governed by and interpreted in accordance with the laws of the State of Delaware and the federal laws of the United States applicable therein, and the DIP Lender and Borrower hereby irrevocably attorn to the jurisdiction of the courts of the State of Delaware and the Court in the Chapter 11 Proceedings
- Counterparts:** This Agreement and all other documents related thereto or arising therefrom may be executed and delivered in any number of counterparts (including by facsimile transmission or other electronic means) and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

[SIGNATURES TO FOLLOW]

Casa Laxmi SA

Per: _____

Name: Bernadette Carroll

Title: Director

I have the authority to bind the Corporation

We hereby agree to the above noted terms.

Dated this ____ day of May, 2025

Manhattan Country School

Per: _____

Name:

Title:

I have the authority to bind the organization

MANHATTAN COUNTRY SCHOOL
FINAL DIP FACILITY TERM SHEET

Dated May 7, 2025

Borrower: Manhattan Country School
150 W 85th Street
New York, NY 10024

Funder: Casa Laxmi SA or NSI SA, entities working in affiliation with the Casa Laxmi Foundation and the Nayan Shah Foundation.

DIP Facility: Up to an aggregate maximum amount of Six Million Dollars (\$6,000,000) provided by way of a non-revolving super-priority financing facility on the terms set out herein

Maturity Date: The maturity date of the DIP Facility shall be the date as set out in the reorganization plan to be proposed by the Borrower and approved by the Bankruptcy Court (the “**Plan**”). Notwithstanding the foregoing if the Chapter 11 proceedings convert to Chapter 7 proceedings, the outstanding amounts under the DIP Facility shall become due and payable immediately upon filing of the Chapter 7 proceedings.

Interest Rate: Borrowings under the DIP Facility shall bear interest at the rate of twelve percent (12%) per annum and payable pursuant to the Plan.

Repayment: The aggregate principal amount owing under the DIP Facility plus all accrued and unpaid interest shall become immediately due and payable on the Maturity Date.

Security: The Borrower shall grant to the DIP Lender a fully perfected security interest, charge and mortgage in and on all of its present and after-acquired real and personal, tangible and intangible, property, assets and undertakings (collectively, the “**Collateral**”). The liens and security interests granted to the Lender pursuant to this Agreement shall be first priority liens and security interests in the Collateral.

Documents: The provisions of this Term Sheet shall be put into a final binding document with standard provisions, to be approved by the Bankruptcy Court.

Governing Law: This Term Sheet is governed by and interpreted in accordance with the laws of the State of Delaware and the federal laws of the United States applicable therein, and the DIP Lender and Borrower hereby irrevocably attorn to the jurisdiction of the courts of the State of Delaware and the Court in the Chapter 11 Proceedings

Counterparts: This Term Sheet and all other documents related thereto or arising therefrom may be executed and delivered in any number of counterparts (including by facsimile transmission or other electronic means) and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

Casa Laxmi SA

Per: _____

Name: Bernadette Carroll

Title: Director

I have the authority to bind the Corporation

We hereby agree to the above noted terms.

Dated this ____ day of May, 2025

Manhattan Country School

Per: _____

Name:

Title:

I have the authority to bind the organization